

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		
				2006	2005	2005
Leading Indicators						
National	July	-0.1%		1.8%		1.8%
Washington MSA	June	-0.6%		0.4%		-0.1%
Coincident Indicators						
National	July	0.2%		2.3%		1.5%
Washington MSA	June	-0.4%		0.6%		1.7%
Consumer Confidence Index						
National	August	-6.9%		1.8%		1.1%
South Atlantic Region	August	-14.3%		1.9%		2.7%
Consumer Sentiment (University of Michigan)	July(p)	-2.2%		-7.4%		-5.8%
Consumer Price Index						
All Items (nsa)						
National	July	4.1%		3.9%		3.4%
Washington - Baltimore CMSA	July	4.6%		4.0%		4.0%
Core CPI (nsa)						
National	July	2.7%		2.3%		2.2%
Washington - Baltimore CMSA	July	3.1%		2.7%		3.2%
Retail Trade						
National (sales - nsa)	July	3.9%		7.0%		6.9%
Washington MSA (sales - nsa)	May	2.3%		6.3%		6.8%
Maryland (sales tax)	June	9.4%		7.2%		6.4%
Montgomery County (sales tax)	June	9.4%		5.6%		5.0%
Employment						
National (labor force data - nsa)	July	145,606,000	143,283,000	143,502,000	140,830,000	141,730,000
- Percent Change		1.6%		1.9%		1.8%
Bethesda-Federick-Gaithersburg (establish.)	July	587,400	574,400	579,900	566,100	570,900
- Percent Change		2.3%		2.4%		0.9%
Montgomery County (labor force data)	July	513,584	500,933	504,345	488,582	491,801
- Percent Change		2.5%		3.2%		2.1%
Montgomery County (QCEW)	Dec'05(a)	467,977	458,671	458,652	449,397	449,397
- Percent Change		2.0%		2.1%		1.1%
Unemployment						
National (nsa)	July	5.0%	5.2%	4.8%	5.3%	5.1%
Maryland (nsa)	July	4.5%	4.4%	3.9%	4.4%	4.1%
Montgomery County (nsa)	July	3.5%	3.4%	2.9%	3.3%	3.1%
Construction						
Construction Starts - Montgomery County						
Total (\$ thousand)	July	\$99,581	\$253,566	\$905,974	\$941,108	\$1,286,612
- Percent Change		-60.7%		-3.7%		0.1%
Residential (\$ thousand)	July	\$48,438	\$161,137	\$475,715	\$555,777	\$742,279
- Percent Change		-69.9%		-14.4%		9.6%
Non-Residential (\$ thousand)	July	\$51,143	\$92,429	\$430,259	\$385,331	\$544,333
- Percent Change		-44.7%		11.7%		-10.4%
Building Permits (Residential)						
National	July	145,463	182,916	1,179,592	1,257,597	2,147,617
- Percent Change		-20.5%		-6.2%		6.1%
Maryland	July	1,521	2,062	16,440	19,125	32,276
- Percent Change		-26.2%		-14.0%		13.7%
Montgomery County	July	148	120	1,839	2,681	3,564
- Percent Change		23.3%		-31.4%		-6.2%
Building Permits (Non-Residential)						
Montgomery County	July	157	114	1,125	1,371	2,154
- Percent Change		37.7%		-17.9%		9.6%
Real Estate						
National						
Sales (saar)	July	6,330,000	7,130,000	6,680,000	7,080,000	7,075,000
- Percent Change		-11.2%		-5.6%		4.4%
Median Price	July	\$230,000	\$228,000	\$223,714	\$209,857	\$219,600
- Percent Change		0.9%		6.6%		12.4%
Montgomery County						
Sales	July	1,207	1,803	7,811	10,071	17,011
- Percent Change		-33.1%		-22.4%		-4.2%
Average Price	July	\$547,991	\$552,144	\$530,167	\$499,694	\$507,340
- Percent Change		-0.8%		6.1%		18.1%
Median Price	July	\$455,000	\$460,000	\$437,964	\$410,468	\$425,000
- Percent Change		-1.1%		6.7%		19.7%
Average Days on the Market	July	49	19	49	25	25

NOTES:

(nsa): not seasonally adjusted

(saar): seasonally adjusted at annual rates

(a): Year-to-date data are for 2005 and 2004 respectively. Annual data are for 2004.

(p): Preliminary